

**Treasurer's Report**  
**Knoll's/Ravenna Hills HOA**  
**Month of: June 30, 2019**

To Board Members,

This report will outline the activities conducted by the Treasurer in regards to the financial documents and banking transactions with Home Loan State Bank (Stephanie Bear) and Accounting CPA firm Les McPherson Consulting and Professional Accounting (Les McPherson) and Bookkeeper Representative (Shannon Padilla).

**Banking**

Home Loan State Bank:

Bank account statements for month ending June 30, 2019 for both HOA's were obtained for accounts 8301, 8402, 8401, 8402, 9901 and 10001. Accounts 9902 and 10001 are interest only accounts and are updated quarterly, however are updated manually for cash management purposes throughout the year on a monthly basis.

The electronic bank transfers to Capital Reserves, Street Funds and RH dues to KN's were transacted and confirmed for the month of June.

Each account was reviewed and all activity was updated to the cash analysis spreadsheet.

**Financial Document Review**  
**(Knolls & Ravenna Hills)**  
**June 30, 2019**

The following reports were received from McPherson Consulting and Professional Accounting via email from Les McPherson, CPA, CGMA for month ending June 30, 2019 for both HOA's.

Trial Balance  
Balance Sheet  
General Ledger  
Statement of Income A  
Statement of Income B  
Schedule 1 – Multi-period Statement of Income  
Schedule 2 – Statement of Income Budget vs. Actual  
A/R Aging Summary  
A/P Aging Report  
Deposits Knolls/RH  
Check Register Knolls/RH  
Chart of Accounts Knolls/RH

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**Balance Sheet**

Final Balance Sheets for both HOA's were reviewed against the Trial Balance and found to be reported and supported by the General Ledger activity analysis for this reporting period ending June 30, 2019.

**Statement of Income –Knolls**

The month of June Net Income of \$1,294 was higher against budgeted Net Loss of <\$1,053> due to not having as yet any fence repairs done in May/June as was budgeted (\$3,000). It is expected that fence repair expenses will be forthcoming as it was presented that we have two areas in need of repair as soon as our handyman can be contacted to complete the repairs in July.

For the YTD actuals vs. budget, the Net profit of \$11,267 was higher than YTD budget of \$1,217 due to actual expenses in snow removal (839), grounds maintenance – incidental (2,061), irrigation system maintenance (1,555), and utility expenses (562) and fence repairs (3,000) lower than budgeted for the year to-date as of June 2019. The legal expense for accruing for CCR updates is continuing to accumulate (1,115) to cover anticipated expenses upon initiation in the future is also contributing to profit over budget at this time.

As of June 30, 2019, there is one homeowner yet to remit their annual HOA dues totaling \$499.00 outstanding. One partial payment of \$100 and a \$1 credit leaving a balance of \$499. This will be discussed at the next scheduled board meeting.

Cash projected revenue is anticipated to be sufficient of covering the 2019 budgeted expenses from the initial review of expected cash revenues against budgeted revenues.

It is undetermined if the Financial Statements and the treasurer's Report will be forwarded to Bray HOA Management Company until it is determined if our renewal contract has been completed for the upcoming year.

**Statement of Income – Ravenna Hills**

The month of June Net Loss of <\$105> against a budget Net Loss of <\$1,234> was lower than budget due to not occurring any expenses for fence repairs, postage & supplies and irrigations system costs and CCR update legal fees being accrued this month for anticipated expenses later this year. The new expense being established for the first time was account 7530 Wildlife Issues due the nature areas being inundated with the raccoons that have extracted along with many homeowners on Cortina Ct.

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**Statement of Income – Ravenna Hills (continued)**

For the YTD actuals vs. budget, the YTD Net profit of \$12,085 was higher than budget of \$6,696 due to actual expenses in snow removal (1,506), irrigation system maintenance (1,200), and fence repairs (950) lower than budgeted for the year as of June 30, 2019. The legal expense (1,715) for accruing for CCR updates is continuing to accumulate to cover anticipated expenses upon initiation in the future is also contributing to profit over budget at this time.

The past due amounts reported last month has been collected. There is no past due accounts as of June 30, 2019 in Ravenna Hills.

Cash projected revenue for 2019 is anticipated to be sufficient of covering budgeted expenses and for all cash transfers to the Knolls Master Association and the Capital Reserve and Street Fund accounts with the stipulation that overdue dues will be remitted to avoid any negative impact on cash receipts needed to cover budgeted expenses.

It is undetermined if the Financial Statements and the treasurer's Report will be forwarded to Bray HOA Management Company until it is determined if our renewal contract has been completed for the upcoming year.

**Other**

None

Respectfully submitted

Bob Bishop  
Treasurer  
07-09-2019